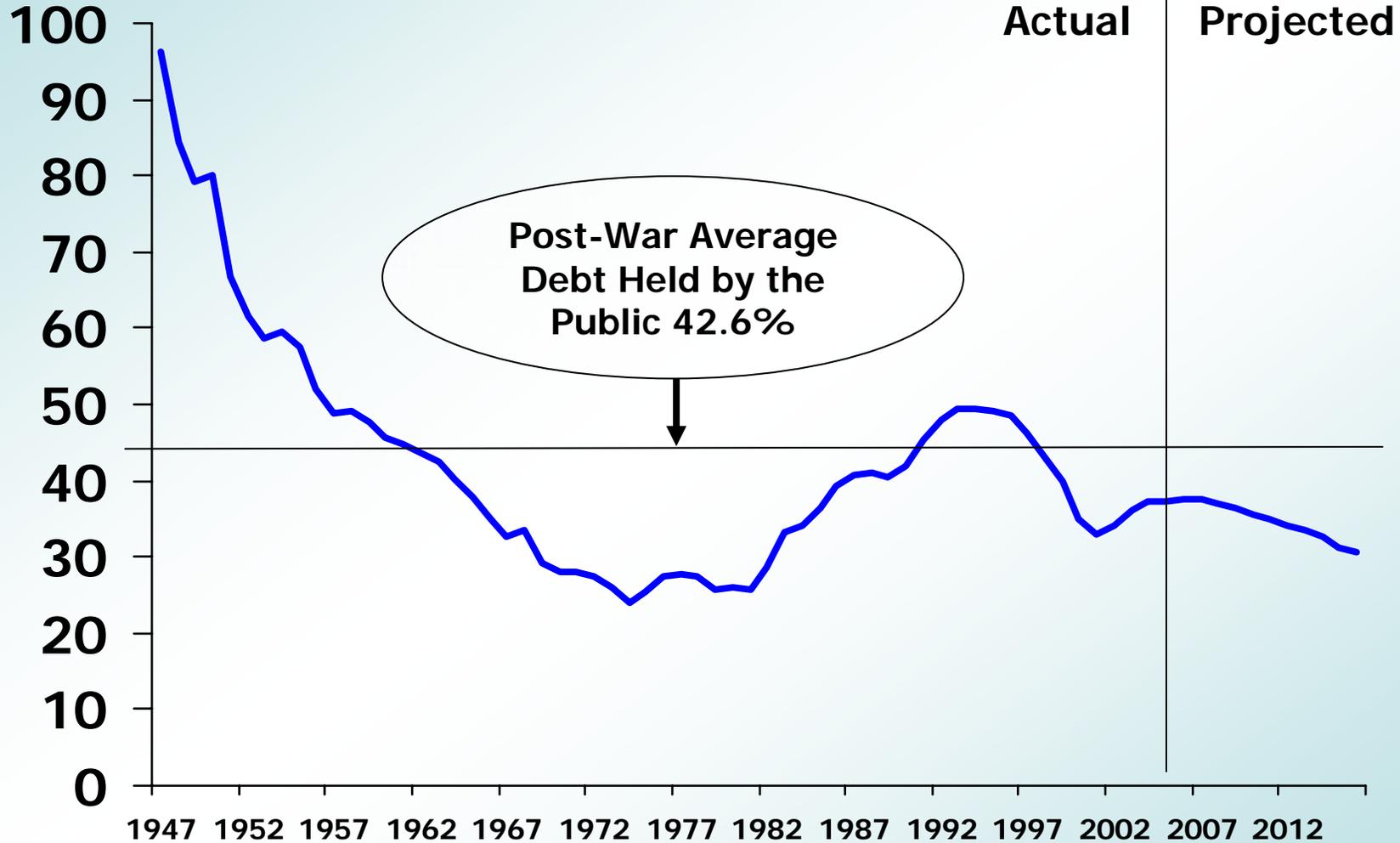


Debt Held by the Public as A Share of GDP

Percent of GDP



Projections are CBO Baseline adjusted to continue 2001 and 2003 tax relief, and assume no supplemental appropriations beyond those already enacted.